December 16, 2003

Welcome New Members

Southern Gold Society and membership information and the latest SGS eNewsletter will be emailed to anyone interested about the organization. Please email David Crenshaw (dccrenshaw@charter.net) your referrals.

News You Can Use

There will be a gathering of the Southern Gold Society at the Florida United Numismatists Coin Show on Friday, January 9, 2004 at the Orange County Convention Center, 9800 International Drive, Orlando, Florida in room 240B (room assignment subject to change). The gathering will start at 2:00 PM with snacks, ice tea, and lemonade provided. There will be a special presentation about "The Green Pond Collection" of Dahlonega gold coins by Heritage President Greg Rohan and Dahlonega specialist and cataloger Doug Winter. In addition, Heritage will be giving away hardbound copies of "The Green Pond Collection" catalog to SGS members present at the gathering.

The Green Pond Collection
Wednesday, January 7, 2004
Sale #336

Click link below to view auction lots:
http://apps.heritagecoin.com/common/search_items.php?SaleNo=336&begin=1001&end=1065

The SGS will be sharing a club table (#144) with the Georgia Numismatic Association and Metropolitan Coin Club of Atlanta at the Florida United Numismatists Coin Show. The coin show will take place January 8-11, 2004 at the Orange County Convention Center, 9800 International Drive, Orlando, Florida. All three organizations are looking for members to volunteer to man the table throughout the show. Anyone interested in manning the club table, please let us know the dates/times you are available in one hour increments between 10

AM and 6 PM each day by contacting David Crenshaw at dccrenshaw@charter.net. Otherwise, be sure to stop by and visit. Thanks!

The Coins Aren't the Only Things That Are Scarce or Tracking Down a Book about the New Orleans Mint by Dave Ginsburg

A year or so ago, when I began to research the economic activity of New Orleans in the 1840s and 1850s, I found *A Medley of Cultures* on the Louisiana State Museum's website at http://lsm.crt.state.la.us/. I was very pleased to find that each chapter of the book includes a substantial bibliography, which, for Chapter 3 ("The Driving Force: Economic Activity in Louisiana"), runs to 11 pages of books and articles. However, the one listing that leaped out at me was *A History of the United States Mint, New Orleans, Louisiana* by Charles J. Collins, Jr. (Baton Rouge: LSU Printing Office, 1970).

I was very intrigued, because I didn't know that a book about the New Orleans mint even existed. In pursuit of a copy, I checked the Internet used booksellers (no luck), the numismatic booksellers (no one had heard of it) and asked a leading southern gold coin dealer and author (he hadn't heard of it, either). The only positive lead I got was from one of the Internet booksellers, which said that there was a copy of the book in the New Orleans Public Library. Feeling somewhat stumped, I asked my local public library to try to obtain the book through inter-library loan – no luck there, either. The only copy they could find was in the reference section in New Orleans, which the library wouldn't lend out. (I was now very tantalized by this "phantom". I guessed that it had been printed privately and speculated as to what "secrets" it might contain.)

So, unwilling to buy an airplane ticket to New Orleans, I sent a request to the editor of the Numismatic Bibliomania Society's (www.coinbooks.org) weekly e-mail newsletter, the E-Sylum, asking him to ask my fellow subscribers if any of them knew of a copy. Within a few days, much to my surprise and pleasure, I received a response from a very distinguished numismatist who owns a copy (stored offsite, unfortunately for me). However, he thoughtfully referred me to an acquaintance of his whom, very kindly, offered to send me a photocopy. (Hmm, I thought, it must not be that large – how disappointing!)

Within a few days, I had the package in my hands. The book is, indeed, about the New Orleans Mint, although, as I had suspected, "manuscript" might be a better description than "book". Also, as it was written by an architecture student at Louisiana State University, its focus is mostly on the building itself, rather than the activities that went on inside!

The manuscript is approximately 80 8½" x 11" pages, 21 of which trace the history of the building, its uses and repairs, etc.; 21 of which are appendices (such as the text of the contract and specifications for the building of the Mint), footnotes and a bibliography; and, the remaining 38 pages are pictures of other buildings also designed by William Strickland, floor plans of the Mint and pictures of architectural details of the building.

My only regret is that my copy appears to be a "copy of a copy", with consequential degradation in picture quality.

In an effort to obtain an "original" copy, I thought I'd try to reach the author, whom I believed to be either a practicing architect or an architecture professor. Fortunately, an Internet search connected me with Mr. Collins, who was somewhat surprised to be asked questions about his 33-year old effort.

He told me that the manuscript originated from a $500 scholarship offered at that time by the Baton Rouge Bureau for Lath and Plaster, a private trade association of plaster contractors, to LSU architecture students to produce a research paper. He said he believed that about 15-20 copies of the manuscript were originally produced.

We discussed his research, which was quite thorough, as he obtained the building's floor plans from the National Archives and interviewed all the New Orleans architects and builders involved in the various renovations of the Mint that he could.

We also discussed his assertion in his manuscript that William Strickland designed the Mint without ever visiting New Orleans. Mr. Collins said that he was advised to read the society pages of the New Orleans' newspapers during the time, as the arrival and stay in the city of such a prominent visitor from then-distant Philadelphia would certainly have merited one or more mentions. Mr. Collins said that he was unable to find such a mention, and that the lack of a visit by Mr. Strickland led to him design a building that was more suited to being built in Philadelphia (on a bedrock foundation) rather than in New Orleans (on a rather swampy foundation).

So now, I can bask in the glow of something more precious than any rare coin: a copy of a scarce manuscript (obtained through the kindness of two strangers), the knowledge I've obtained from reading Mr. Collins' manuscript and the pleasure of an extended conversation with the author!

(On a side note, Mr. Collins' manuscript contains much of the same information that was in the March 2003 *Numismatist* article on the New Orleans mint by Greg Lambousy, Director of Collections of the Louisiana State Museum.)

If you have any questions about the manuscript, please contact me at ginsburg.d@worldnet.att.net.

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Carl Lester, Vice Chair (cnlester@hiwaay.net)
David Patton, Board Member (patpatton@mac.com)

Doug Winter, Board Member (dwn@ont.com)
Jeff Garrett, Board Member (coinman4u@aol.com)

October 26, 2003

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News You Can Use

There will be a gathering of the Southern Gold Society at the Florida United Numismatists Coin Show, January 8-12, 2004, in Orlando, Florida. The date and time will be announced in an upcoming SGS eNewsletter. Plans are being made for a reception with snacks, ice tea, lemonade, and a cash bar. Also, there will be special presentations about "The Green Pond Collection" of Dahlonega gold coins by Heritage President Greg Rohan and Dahlonega specialist and cataloger Doug Winter. In addition, Heritage will be giving away hardbound copies of "The Green Pond Collection" catalog to SGS members present at the gathering.

The SGS will be sharing a club table with the Georgia Numismatic Association and Metropolitan Coin Club of Atlanta at the Florida United Numismatists Coin Show. The coin show will take place January 8-11, 2004 at the Orange County Convention Center, 9800 International Drive, Orlando, Florida. All three organizations are looking for members to volunteer to man the table throughout the show. Anyone interested in manning the club table, please let us know the dates/times you are available in one hour increments between 10 AM and 6 PM each day by contacting David Crenshaw at dccrenshaw@charter.net. Thanks!

The website is under construction! The majority of the website's content has been completed. Although, we still need some introductory text about the New Orleans mint, the Bechtlers, and Templeton Reid. Anyone interested in writing this content, please contact David Crenshaw (dccrenshaw@charter.net). Realm Communications of Atlanta is designing the website gratis. We hope to have the prototype online the first quarter of next year.

"The Green Pond Collection" of Dahlonega Mint Gold

Heritage Numismatic Auctions will be offering the Green Pond Collection, a complete set of the gold coins produced at the Dahlonega Mint, at their FUN 2004 Signature Sale, taking place in Orlando January 7-10, 2004. The collection holds dual PCGS Registry leadership as the #1 Current and #1 All-Time Finest Dahlonega Collections.

The list of pedigrees includes an astonishing 'who's who' of American numismatists, from the most important collections and auctions: Harry Bass; I.M. Bates; Chestatee; John Clapp Sr. and Jr.; Connoisseur's; Gaston DiBello; Duke's Creek;

Eliasberg; George Elliott; Fairfield; Leon Farmer; Donald Groves; Jascha Heifetz; Mark Hurst; Arthur Lamborn; Melish Collection; Michigan; Miles; Dr. Arthur Montgomery; North Carolina; North Georgia; Pittman; James A. Stack; Winter; and Dr. Philip Weinstein.

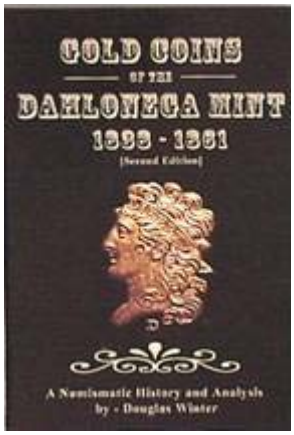
The catalog is several weeks away from production, but here is a listing of all "The Green Pond Collection" of Dahlonega mint gold coins as provided by Mark VanWinkle, Heritage Chief Cataloger:

Date	Denomination	Grade	Holder	Comment
1849-D	$1.00	MS64	PCGS	
1850-D	$1.00	MS61	PCGS	
1851-D	$1.00	MS62	PCGS	
1852-D	$1.00	MS62	PCGS	
1853-D	$1.00	MS63	PCGS	
1854-D	$1.00	MS61	PCGS	
1855-D	$1.00	MS61	PCGS	
1855-D	$1.00	MS61	PCGS	
1856-D	$1.00	MS62	PCGS	
1857-D	$1.00	MS62	PCGS	
1858-D	$1.00	MS63	PCGS	
1859-D	$1.00	MS63	PCGS	
1860-D	$1.00	MS62	PCGS	
1861-D	$1.00	MS63	PCGS	
1839-D	$2.50	MS61	PCGS	
1840-D	$2.50	MS61	PCGS	
1841-D	$2.50	MS63	PCGS	
1842-D	$2.50	AU58	PCGS	
1843-D	$2.50	MS63	PCGS	SMALL D
1844-D	$2.50	MS63	PCGS	
1845-D	$2.50	MS62	PCGS	
1846-D	$2.50	MS62	PCGS	
1846-D/D	$2.50	AU58	PCGS	
1847-D	$2.50	MS64	PCGS	
1847-D	$2.50	MS60	PCGS	
1848-D	$2.50	MS63	PCGS	
1849-D	$2.50	MS61	PCGS	
1850-D	$2.50	MS61	PCGS	

1851-D	$2.50	MS61	NGC	
1852-D	$2.50	MS62	PCGS	
1853-D	$2.50	MS61	PCGS	
1854-D	$2.50	MS60	PCGS	
1855-D	$2.50	MS60	PCGS	
1856-D	$2.50	MS60	PCGS	
1857-D	$2.50	MS61	PCGS	
1859-D	$2.50	MS62	PCGS	
1854-D	$3.00	MS61	PCGS	
1838-D	$5.00	MS62	PCGS	
1839-D	$5.00	MS62	PCGS	
1840-D	$5.00	MS62	PCGS	TALL D, NARROW MILL
1841-D	$5.00	MS62	PCGS	SMALL D
1842-D	$5.00	MS62	PCGS	
1842-D	$5.00	MS61	PCGS	LARGE DATE
1843-D	$5.00	MS61	PCGS	MEDIUM D
1843-D	$5.00	AU55	PCGS	SMALL D
1844-D	$5.00	MS63	PCGS	
1845-D	$5.00	MS65	PCGS	
1845-D	$5.00	MS63	PCGS	
1846-D	$5.00	AU58	PCGS	
1847-D	$5.00	MS63	PCGS	
1848-D/D	$5.00	AU58	PCGS	
1849-D	$5.00	MS62	PCGS	
1850-D	$5.00	MS61	PCGS	
1851-D	$5.00	MS62	PCGS	
1852-D	$5.00	MS63	PCGS	
1853-D	$5.00	MS63	PCGS	
1854-D	$5.00	MS64	PCGS	
1855-D	$5.00	MS63	PCGS	
1856-D	$5.00	MS64	PCGS	
1857-D	$5.00	MS61	PCGS	
1858-D	$5.00	MS61	PCGS	
1859-D	$5.00	MS63	PCGS	
1859-D	$5.00	AU58	PCGS	LARGE D

1860-D	$5.00	MS61	PCGS	
1861-D	$5.00	MS62	PCGS	

Here is a special offer to members from Kyle Vick's Stanton Books and Supplies:



Kyle is offering "Gold Coins of the Dahlonega Mint 1838-1861" by Doug Winter for $27.50 plus tax and shipping. That is over 20% off the MSRP of $34.95!

To order your copy, please contact Kyle at kylevick@stantonbooks.com or Stanton Books & Supplies, P.O. Box 769000, Roswell, GA 30076, or visit his retail store at 1570 Holcomb Bridge Rd., Ste 120, Roswell, GA, or call 770-640-5055, or visit his website at www.stantonbooks.com.

Southern Mints Not Always Viewed Favorably by Dave Ginsburg

I very much enjoyed reading in a recent SGS eNewsletter [July 29, 2003] that Carl Lester had distributed copies of Report No. 18 of the 26th Congress, 2nd Session of the House of Representatives that provided some detailed information on expenditures at the Charlotte Mint.

I thought that other SGS members might be interested to know that not everyone viewed the Southern Mints favorably:

> To increase the coinage of the precious metals, branch-mints were established at New Orleans, at Charlotte, N.C., where a considerable quantity of gold was annually obtained, and also at Dahlonega, Ga. It was not claimed that the mint at Philadelphia could not coin all the gold and silver brought there, but that, by erecting other mints at places more convenient to the owners of bullion, the business of coinage would increase. Congress never authorized a more useless expense. This was clearly proved in due time; but the plea for creating those establishments was known to be shallow in the beginning. The officers who managed them led an easy life, and doubtless this was intended by Congress. In truth, these institutions were created less to supply a public need than to make places for needy politicians. The chief object of those who caused this unjustifiable extravagance was attained, if we believe the report of a committee who investigated the history of these branches in 1842. Especially with reference to the

> branch at Charlotte, they say, "Judging from the amount of money expended for trees, flowers, and shrubbery, the labor done in the yard, the furniture purchased, and the baths erected, the committee infer, that, under the superintendence of the refined and tasteful gentlemen who were put in charge of this branch mint, it lacked nothing that could gratify the eye, contribute to health, soften the body, and insure repose."[1] The committee wisely recommended the abolition of all the branches. Several years afterward another branch was established at San Francisco, but this has served a useful purpose.
>
> [1] Report No. 46, 27 Cong., second session

Who was this person who held such views of the Southern Mints? What did he have against landscaping (or baths)? Why did he like the San Francisco Mint better, anyway?

This quotation is from The Financial History of the United States from 1789 to 1860 by Albert S. Bolles (pp. 515-516). This second volume of a three-volume set was originally published in 1894 and reprinted in 1969 by Augustus M. Kelley. Mr. Bolles was the first business professor hired for the newly established Wharton School of Business at the University of Pennsylvania and the author of several business texts. Government extravagance (and the unwillingness of Congress to curb it) is a consistent theme throughout his second volume of Financial History.

Clearly the Southern Mints were the subject of much political squabbling (apparently even after Charlotte and Dahlonega were closed). Perhaps we can obtain copies of Report No. 46 of the 27th Congress and the (no doubt) other reports that document that squabbling.

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Southern Gold Society eNewsletter

October 14, 2003

Welcome New Members!
James Gray (jgray67@carolina.rr.com)
Reece Kimes (rkimes@adelphia.net)
Michael Bernard (MBernard@mcubedinfo.com)

News You Can Use
There are plans for a gathering at the Florida United Numismatists Coin Show. The gathering is tentatively planned for Friday afternoon, January 9, 2004. Once the plans are finalized, the time and details will be announced in the next *SGS eNewsletter*.

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Introducing Our New Logo

With 56% percent of the members voting for their favorite logo, the winning logo above captured 65% of the votes! The new logo consists of the society's initials interlocked in a sans serif typeface. The letters "S" are blue and vertically centered in the letter "G," which is highlighted in gold. The logo is flanked on the right with the society's name. The 2001 founding date is noted below the word "Society."

The logo was designed for the society by graphic artist Lenny Vaccaro of Realm Communications in Atlanta. "The interconnecting of the three beginning letters of the society's name made an interesting design that worked together as a unit creating a clean, easy to read and identifiable logo," Vaccaro said.

Heritage Offers Complete Set of Dahlonega Gold Rarities in FUN 2004 Auction

"Incredible" Green Pond Collection to Anchor Signature Sale

Dallas, Texas. Heritage Numismatic Auctions will be offering the Green Pond Collection, a complete set of the gold coins produced at the Dahlonega Mint, at their FUN 2004 Signature Sale, taking place in Orlando January 7-10, 2004. The collection holds dual PCGS Registry leadership as the #1 Current and #1 All-Time Finest Dahlonega Collections.

"The Green Pond Collection," according to Heritage President Greg Rohan, "is one of the finest complete collections of the gold rarities minted in Dahlonega. Overall, the quality is simply incredible. Many of the coins are the finest known survivors, and virtually every example is

Condition Census - and most of those are low on the list. The Green Pond pedigree will be further enhanced by the fact that nearly every rarity is also a plate coin in the second edition of Doug Winter's Gold Coins of the Dahlonega Mint, 1838-1861."

The coins in the Green Pond Collection were purchased from many sources between 1997 and 2002, with a majority of the rarities coming from Heritage, Doug Winter, and Hancock and Harwell. The list of pedigrees includes an astonishing 'who's who' of American numismatists, from the most important collections and auctions: Harry Bass; I.M. Bates; Chestatee; John Clapp Sr. and Jr.; Connoisseur's; Gaston DiBello; Duke's Creek; Eliasberg; George Elliott; Fairfield; Leon Farmer; Donald Groves; Jascha Heifetz; Mark Hurst; Arthur Lamborn; Melish Collection; Michigan; Miles; Dr. Arthur Montgomery; North Carolina; North Georgia; Pittman; James A. Stack; Winter; and Dr. Philip Weinstein.

According to Dahlonega specialist and cataloger Doug Winter, "The Green Pond collection was assembled by an extremely savvy collector who was fascinated by the history of these southern gold coins. He was amazed that an issue that was "common" by the standards of, say, Dahlonega half eagles, was incredibly rare by the standards of most 20th century coins that he was used to purchasing. After numerous careful and fortuitous purchases, the result of his labor was one of the truly great specialized collections of United States gold coins to ever appear at public auction."

Consignments for Heritage's FUN Signature Sale will be accepted until November 27; for more information, contact Heritage's Consignor Hotline at 1-800-872-6467 Ext 222.

Full-color, enlargeable images of the Green Pond coins are currently viewable on the Heritage website, http://www.HeritageCoin.com. Membership in Heritage's website community is free.

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Southern Gold Society eNewsletter
July 29, 2003

Collecting Bechtlers by James C. Gray

The Bechtlers were the most successful, prolific and long lasting of all the pioneer and territorial minters. The mint was located in Rutherford County, North Carolina and produced gold coins from 1831 until about 1850. Over one million pieces were struck and they circulated widely in the Southeast.

I began collecting coins in 1953 as a ten year old boy growing up in the southern Piedmont of North Carolina. I have deep roots in the area as my direct ancestor, Ransom Gray, settled here in 1758. In 1980, I resumed collecting and before long the fever had returned and I became an avid collector and numismatist. With my family history and love of coins, it was inevitable that I would become interested in the coinage of the southern Piedmont, the coins of the Charlotte and Bechtler Mints.

Collecting in the 1950's meant completing a set by date and mint mark and filling up a blue Whitman album. This mind-set affected me as an adult collector as I continued to collect sets. When I came to Bechtlers, the question was, “What is a set of Bechtlers?” To answer that question, I consulted the bible of pioneer and territorial coinage, Don Kagin's, “Private Gold Coins and Patterns of the United States” published in 1981. The book lists twenty nine different Bechtler varieties and gives die marriages and rarity ratings for each piece. The Kagin (K) numbers used in this article are based on the enumerations set out in Kagin's book. No collector has ever completed a set of all twenty nine varieties, but it was said that Virgil Brand had over twenty five. Kagin's book revealed that a $2.50 circle (K-7) and the $2.50 with finely reeded edge (K-9) were uncollectible, as was the transitional $5 (K-26), which featured a common A. Bechtler obverse and a common C. Bechtler reverse. A study of the remaining twenty six varieties showed that they could be grouped into fifteen distinct and readily identifiable types. This, then, would be a set of Bechtlers. The coins in the set would be defined as follows:

C. Bechtler		
$1.00	30 gr.	K-1
	28 gr.	K-2, 3
	28 gr. Star N reversed	K-4
$2.50	Circle	K-5, 6, 8
	67-G, 21-C	K-10
	64-G, 22-C	K-11, 12
	70-G, 20-C	K-13
$5.00	Circle	K-14, K-15

	Dated August 1, 1834	K-16, 17, 18, 19
	134-G	K-20
	128-G Georgia Gold	K-21, 22, 23
A. Bechtler		
$1.00	27-G, 21-C	K-24, 25
$5.00	134-G	K-27
	128-G	K-28
	141-G	K-29

One would think that a set of fifteen coins was easily obtainable, but examinations of the Bechtler collections that have been auctioned in the last twenty five years show that this is not the case. The only complete set to be sold in that period was the Garrett collection, which was sold in November of 1979. The set contained all fifteen types plus duplicates of the $2.50 circle (K-5, 8), $5 dated (K-17, 19) and the $5 Georgia gold (K-22, 23). The lowest grade coin in the set was the A. Bechtler 141-G (K-29), which graded fine. Many of the pieces had come from the Ellsworth collection purchased by the Garretts in 1923. The next major collection was sold in the Bowers and Merena, Arnold and Romisa, sale of September 1984. The collection contained fifteen pieces with duplication of the $2.50 circle and the $5 Georgia gold. The A. Bechtler 128-G (K-28) and 141-G (K-29) were not present in any grade.

In May 1992, Superior sold the Jack Adams collection of Bechtlers, which contained seventeen different varieties with three duplications of type. There was no A. Bechtler 128-G (K-28), but there was a very nice 141-G (K-29). The two encapsulated coins in the sale were not part of the Adams collection. The set sold in the Heritage, American Numismatic Association, 1993 sale was complete except for the $1 30 gr. (K-l) and the $1 28 gr. (K-2, 3). That was unusual as there were duplicates of the other two Bechtler dollars. The star of the set was an AU-55 A. Bechtler 128 gr. (K-28).

The James Stack Bechtlers were sold in two sales in 1994 and 1995. The collection had thirteen pieces representing eleven types, but there was no A. Bechtler 128-G (K-28) or 141-G (K-29). Finally, the mighty Eliasberg's collection contained fifteen pieces with duplication of the Georgia gold $5 (K-22, 23). The missing piece was the relatively available $2.50 67-G 21-C (K-10). Most of the Eliasberg Bechtlers came from the Clapp collection and the Clapp inventory shows that a K-10 was purchased in November, 1901. At the same time, a $2.50 70-G 20-C (K-13) was purchased and appeared as Lot 320 in the Eliasberg sale. The K-10 was not sold with the Eliasberg duplicates in the Lee sale of 1947. Why this coin was not present to complete the set is a mystery that may never be solved.

Several of these collections contained one or both of the Chapman Bechtler restrikes (K-30, 31), which were made in 1922. In my opinion, these are fantasy coins and have no place in a collection of Bechtlers.

The most available of the Bechtler coins are the $1 pieces. The K-l, K-4 and K-24 can be readily obtained in AU or better while the 28-G (K-2, 3) is much rarer than the others. The K-3 is often found with problems as shown by the three impaired pieces in the Adams collection and the graffiti on the Eliasberg coin. There are a few very nice K-2's, but they are seldom seen. $1 coins are often seen bent or with crinkled or buckled planchets.

The keys to the C. Bechtler coins are the $2.50 circle and $5 circle. The $2.50 circle has three varieties with a total population of about twenty five coins, about half of them being K-8's. I have only seen two K-6's, one selling in Stack's June, 2002 sale for $54,625, which is the highest price ever realized for a Bechtler coin. The $5 circle has two varieties, however, I have never seen a K-14 and only two or three are extant. The total population of K-15's is about eighteen to twenty coins with some very nice AU's.

The three small diameter C. Bechtler $2.50 types, (K-10 through K-13) are equally available and a nice piece can be located with patience. Of the four $5 dated varieties, the K-16 is uncollectible while the 20-C distant (K-19) is highly overrated and almost as available as the Rutherford reverse (K-17). The C. Bechtler 134-G (K-20) is by far the most common $5 Bechtler and is available in nice grade.

The Georgia gold $5 type must be fulfilled with a Rutherford (K-22) or Rutherf (K-23) reverse as the Colon (K-21) is very rare. The K-22 is at least twice as rare as the K-23, but there are some beautiful AU's extant as well as a coin in the AU-55 holder that looks like it went ten rounds with Zorro.

The A. Bechtler 134-G $5 (K-27) is about the same rarity as the $5 dated with Rutherford reverse (K-17), and an acceptable piece comes on the market once or twice a year. The true keys to the whole set are the A. Bechtler 128-G (K-28) and 141-G (K-29) $5 pieces. Only about ten to twelve K-28's are known, but there are four or five AU's. While there are probably about fifteen to eighteen K-29's extant, most are in low grades or have problems. I have seen only two coins that would grade AU by today's standards. The Eliasberg K-29 had areas of soft striking and was graded VF-20 in the catalogue. It reappeared as Lot 1015 of the Bowers and Merena, Mory, sale in June, 2000 where it was in a VF-35 NGC holder. Since then, it has been broken out, dipped and is now in a PCGS EF-45 holder. The collector needing an AU K-29 should wait three or four years as this coin will probably be a 58 by then.

Bechtler coins are often seen with weak or incomplete legends as are coins with planchet flaws and fissures. These problems depress the desirability and value of the coin, as do the normal impairments of cleaning, marks, scratches and rim problems. Rotated dies are common throughout the series. Bechtler coins are seldom seen in well-worn condition as their owners held them as a store of value.

I acquired my first Bechtler, the common A. Bechtler $1, from a local estate in 1984, but did not begin a serious effort to complete the set until 1992. I obtained the $2.50 circle (K-8) from the James Stack 3/95 sale, while the Eliasberg collection was the source of the $5 circle (K-15) and the A. Bechtler 128-G (K-28). For ten years not a single nice 141-G (K-29) appeared on the market, but in November, 2002, a piece in an AU-55 holder appeared as Lot 3656 of the Bowers & Merena, Logan-Steinberg, sale. The coin had the deep purple and amber toning indicative of a coin that had spent many years in a leather pouch. After strong bidding the coin was obtained and completion was in sight. In April, 2003, the $2.50 70-G, 20-C (K-13) was purchased and the set was completed, nineteen years after the first piece was obtained.

Collecting Bechtlers was a wonderful experience as it personified the thrill of the hunt and the satisfaction of achieving a goal that few others have accomplished. While Bechtlers are expensive, they are a bargain compared to the prices obtained for common coins in more popular series. If you are a serious collector with the patience of Job, sufficient financial resources, and a desire to rise above the more mundane aspects of numismatics, collect a set of Bechtlers.

Scott	No Date	Bechtler. Rutherf.	Georgia Gold	64 G.	22 C	X	Chapman		
Scott	"	"	" Carolina "	67 "	21 "	X	Chap S	Nov 01	
Scott	"	C "	" " North "	70 "	20 "	X	" S	Nov 01	
Scott	"	" "	" " "	75 "	20 "				
Scott	"	" "	" " "	"	"	Dns only			
Scott	"	J. J. Conway & Co.	Pikes Peak Col.	Dns only		X	?		
Scott	1830	Templeton Reid	Georgia Gold						
	(1834)	Betchler - Ob = Betchler	Ruthf 2.50	Rev	Georgia Gold S 22 Carats				
Scott	1848	Cal US of A.	Head Rev Eagle			*	Ex regular list		
Scott	1849	Mormon. Clasped Hands.	Rev Eagle	Holiness to the Lord		X	Chap S	Nov 01	
Scott	1851	S. F. Cal.	Head L. Rev Eagle	S - says Home in Gold					
Scott	1860	Clark & Co on band	Pikes Peak Gold.	Denver Hd - Rev Eagle		X	Chap S	Nov 01	
Scott	1861	Clark Gruber & Co	Denver. Head.	Rev Eagle		X			
	"	" "	" "	" "	" "	2 Branches			
	"	John Parsons & Co	Ore City Col.	Eagle. Rev Stg	machine				

1834

As the article noted, I have no idea what happed to the K-10 that should have been in the Eliasberg collection. Above is a copy of the Clapp inventory showing that it was checked off as being purchased in November of 1901 at the same time as the K-13. The check beside it indicates that it made it to the Eliasberg collection and where it went from there I do not know. I think it was probably stolen, as it does not appear as part of the Eliasberg collection.

About the author: a life long resident of Gastonia, North Carolina, James Gray obtained undergraduate and law degrees from the University of North Carolina at Chapel Hill and is a practicing trail attorney. He collects Liberty Seated coinage and the coins of the Charlotte and Bechtler mints. He has published award-winning articles in the *Gobercht Journal* and has also published articles in the *Numismatist*, *Bowers & Merena Rare Coin Review* and other publications.

Southern Gold Society's C-Mint Social by Carl Lester

The Southern Gold Society held a "C-Mint Social" at the recent Georgia Numismatic Association 2003 Coin Show in Dalton, Georgia. Eighteen persons attended the informal gathering. The event had food for the stomach, as well as the intellect, offering attendees a variety of cheeses, fruits, nuts, and crackers, as well as a fully-stocked cash bar.

Members were treated to a number of Charlotte Mint and Mecklenburg County-related brochures and souvenir handouts, provided by member Al Adams of *Gold Rush Gallery*. Al also passed around for the members' enjoyment several paper artifacts related to the Charlotte Mint.

Carl Lester provided free copies of an item formerly in the library of famed numismatic literature specialist Armand Champa: Report No. 18 of the 26th Congress, 2nd Session of the House of Representatives (Expenditures—Branch Mint at Charlotte, N. C.). The report was made on July 21, 1840 and contains much detailed and interesting insight into the expenditures of the Charlotte Mint. It even contained this interesting glimpse of how the mint's grounds were decorated. On November 3, 1838, the following trees were purchased and subsequently planted on the grounds, "adding greatly to their beauty," according to Charlotte Mint Superintendent and Acting Treasurer John H. Wheeler.

50 ailanthus trees, at $1 each
50 horse chestnut trees, at $1 each
5 magnolia grandiflora, at $1 each
5 magnolia macrophylla, at $1.50 each
5 tulip poplars, at $1 each
5 silver-leaved maples, at $1 each
5 English walnuts, at $1
5 Chinese arbor vitæ, at 75 cents each
5 American vitæ, at 75 cents each

5 Balm of Gilead, at $1.50 each
10 European lindens, at $1 each
10 morus multicaulis, at 62.5 cents each
1 China rose at 50 cents
1 Tennessee rose at 50 cents
1 macrophylla at 75 cents
1 green box tree, at 50 cents
1 variegated box tree, at 50 cents
1 chacorus japonica, at 50 cents
1 pyrus, at $1
12 best double dahlias, at 50 cents each
1 lonicera fluxuosa, at 37.5 cents
1 monthly honeysuckle, at 25 cents
12 apple trees, assorted, at 25 cents each
6 peach trees, assorted, at 25 cents each
3 plum trees, assorted, at 62.5 cents each
3 apricot trees, assorted, at 75 cents each
3 pear trees, assorted, at 62.5 cents each

The highlight of the get-together was provided by Doug Winter of *Douglas Winter Numismatics*. Doug shared with the group a number of high grade Charlotte Mint gold coins. As an added treat, Doug provided free copies of a CD, containing beautiful color photographs of the *Green Pond Collection* of Dahlonega Mint Gold Coins. Finally, Doug stated that his new edition of *Gold Coins of the Dahlonega Mint, 1838-1861* will be available at about the time of this summer's ANA Convention in Baltimore.

All in all, it was a nice gathering of the Southern Gold Society. Everyone seemed to enjoy the refreshments, which were a welcome addition, in keeping with the society's goal of relaxed fellowship. Special thanks go to those who brought items to share (especially the complimentary ones)!

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- To encourage the appreciation and preservation of a Southern gold coin's original surfaces.
- To consolidate the information, resources, and talent available to enthusiasts of these historic Southern gold coins.

Annual Membership Fees
Regular $25 (January-December)

Make checks payable to "Southern Gold Society" and mail to David Crenshaw, P.O. Box 2235, Lawrenceville, GA 30046-2235.

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Carl Lester, Vice Chair (cnlester@hiwaay.net)
David Patton, Board Member (patpatton@mac.com)
Doug Winter, Board Member (dwn@ont.com)
Jeff Garrett, Board Member (coinman4u@aol.com)

Southern Gold Society eNewsletter
May 19, 2003

Correction

The complimentary CD by Douglas Winter is *The Green Pond Collection of **Dahlonega** Gold Coinage*, not *Charlotte*. Also, there is a *very* limited number of CDs. Thus, while supplies last, the CDs will be made available to those members in attendance and good standing.

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Southern Gold Society eNewsletter
May 19, 2003

Welcome New Members!
David Boitnott (clboitnott@nc.rr.com)

News You Can Use
Come join the Southern Gold Society at our 2nd annual gathering during the Georgia Numismatic Association Coin Show. The coin show is held at the Northwest Georgia Trade & Convention Center in Dalton (I-75, Exit 333). The gathering will take place 1 PM, Friday, June 6, 2003 in Room B1.

In keeping with our Mission Statement, the gathering is not a regimented program, but more like a social event. A featured topic of discussion will be the Charlotte Mint. Members are encouraged to bring their Charlotte coins and artifacts to share with those in attendance as everyone mingles, sipping drinks (ice tea and lemonade) and eating snacks provided. A cash bar with beer and wine will be available.

Those members in attendance and good standing will receive a copy of *The Green Pond Collection of Charlotte Gold Coinage* CD, compliments of Douglas Winter!

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Southern Gold Society eNewsletter
March 15, 2003

Welcome New Member!
George Backhaus (George.Backhaus@Glenayre.com)

News You Can Use
Members may meet at the ANA National Money Show™ for an informal, relaxed gathering on Sunday, March 23, 2003, 10 AM, Room 215, Charlotte Convention Center.

The SGS second annual gathering will be at the Georgia Numismatic Association Coin Show, Northwest Georgia Trade & Convention Center, Dalton, 1 PM, Friday, June 6, 2003, Room A1. The second in a series of three discussions on the Southern Branch Mints will be presented at this gathering. The first discussion was on the "History and Artifacts of the Dahlonega Mint" lead by Al Adams and Carl Lester. **We need a volunteer to lead the discussion on the Charlotte Mint or New Orleans Mint;** we need members to bring their items relating to the discussion for show and tell. For more information, please email dccrenshaw@charter.net.

To everyone who has paid their 2003 dues, thanks! Anyone who has not paid this year's dues, please make your check for $25 payable to the "Southern Gold Society" and mail to David Crenshaw, P.O. Box 2235. Lawrenceville, GA 30046-2235. Thank you.

This is your newsletter. We need material to publish it on a more regular basis. Please submit your ideas, articles, and related links for publication to dccrenshaw@charter.net.

Feature

ASSEMBLING A NEW ORLEANS GOLD COIN TYPE SET
By Doug Winter © June 2002

Due to the various denominations and designs struck at the New Orleans mint, assembling a type set of gold coins from this facility is extremely popular with collectors. This mode of collecting makes even more sense when realizes the difficulty and expense of acquiring New Orleans gold coins on a date-by-date basis.

Gold coins were struck at the New Orleans mint from 1839 until 1909. Six different denominations were produced: gold dollar, quarter eagle, three dollar, half eagle, eagle and double eagle. There were a total of twelve major types produced, and these are as follows:

-Type One gold dollar, 1849-1853
-Type Two gold dollar, 1855 only
-Classic Head quarter eagle, 1839 only
-Liberty Head quarter eagle, 1840-1857
-Three Dollar gold piece, 1854 only

-Liberty Head half eagle, no motto reverse, 1840-1857
-Liberty Head half eagle, with motto reverse, 1892-1894
-Indian Head half eagle, 1909 only
-Liberty Head eagle, no motto reverse, 1841-1860
-Liberty Head eagle, with motto reverse, 1879-1906
-Type One Liberty Head double eagle, 1850-1861
-Type Three Liberty Head double eagle, 1879 only

There are a number of reasons why collecting New Orleans gold coins by type purposes is sensible for most collectors.

* **Affordability:** High grade examples of these types can be obtained, in many cases, for $5,000-10,000. This means that a very nice twelve coin type set can be assembled for less than $100,000.

* **Variety:** Since each major type of New Orleans gold coin has a significantly different appearance, the collector can assemble a set that is richly varied.

* **Distinctiveness:** Five of the twelve New Orleans gold coins mentioned above are distinct one-year types, meaning that they were produced only in a single year. This adds quite a bit of historic interest to a New Orleans type set.

* **Completability:** None of these twelve types is so rare or expensive that the collector of average means cannot put a nice example into his or her set. With a date set, there are always issues that are so hard to obtain that they are "stoppers" for many collectors.

A brief discussion of each of the twelve major types of New Orleans gold coins should prove useful for new collectors.

Type One Gold Dollar: The gold dollar denomination was introduced in 1849. The first major type was produced from 1849 until 1854 and it has a small liberty head on the obverse. New Orleans produced Type One gold dollars for five years. The 1850-O is by far the scarcest of these issues but a very nice example can be purchased for under $5,000. Mint State-63 to Mint State-64 examples of the other dates (except the 1852-O) can be had for $3,000-7,000. I personally like the 1849-O as a type coin since it is a first-year-of-issue.

Type Two Gold Dollar: This is a one-year type that was produced only in 1855. It is relatively common in circulated grades but it is rare in the lower Uncirculated grades and very rare in Mint State-63 or better. It is extremely hard to locate a nice piece that is well struck and has original color and surfaces. For most collectors, an example in the Mint State-60 to Mint State-62 range will suffice and such a coin is valued in the $5,000 to 10,000+ range.

Classic Head Quarter Eagle: The Classic Head New Orleans quarter eagle of 1839 is similar in rarity and historic profile to the 1855-O gold dollar. The 1839-O quarter eagle is a popular one-year design type that is not really rare in circulated grades and can sometimes be found in the lower range of Uncirculated. It becomes rare in Mint State-62 and is very rare in Mint State-63 or better. A nice Mint State-60 to Mint State-62 is valued in the $5,000-10,000 range.

Liberty Head Quarter Eagle: A total of fourteen different quarter eagle issues were struck at the New Orleans mint between 1840 and 1857. This includes a Small Date and Large Date variety in 1843. The most common issues in higher grades are the 1843-O Small Date, 1854-O and 1857-O while the rarest are the 1840-O, 1842-O and the 1845-O. I would suggest that the type collector seek a coin like an 1843-O Small Date or an 1854-O in Mint State-62 for his set. When available, such a piece sells for $2,500-3,500 and is very good value.

Three Dollar Gold Piece: This is the third one-year type in the New Orleans set. It was produced only in 1854. The 1854-O three dollar gold piece is common in Very Fine and Extremely Fine and only slightly scarce in the lower About Uncirculated grades. It becomes very scarce in About Uncirculated-55 to About Uncirculated-58 and it is extremely rare in Uncirculated. A Mint State-60 to Mint State-61 coin, if available, will cost in the area of $20,000 and will prove to be among the most difficult pieces for the type collector to acquire. Nice About Uncirculated-55 to About Uncirculated-58 pieces range from $5,000 to $10,000+.

No Motto Liberty Head Half Eagle: Thirteen No Motto half eagles were struck between 1840 and 1857. This includes Large Letters and Small Letters varieties from 1843. The two most common dates are the 1844-O and the 1854-O while the rarest are the 1842-O and the 1847-O. All No Motto half eagles from this mint are scarce in Mint State-60 to Mint State-62 and all are very rare in Mint State-63 or better. An 1844-O in Mint State-60 to Mint State-62 would be a perfect type coin and would cost between $4,000 and $7,500. The only other issue that is sometimes seen in Uncirculated is the 1854-O.

With Motto Liberty Head Half Eagle: This type was produced for just three years: 1892, 1893 and 1894. The rarest of these is the 1892-O while the most common is the 1893-O. For type purposes, most collectors look for either an 1893-O or an 1894-O. Both are common in all circulated grades and modestly scarce in Mint State-60 to Mint State-62. They are very rare in Mint State-63 and excessively rare above this. A nice Mint State-62 example of the 1893-O or 1894-O half eagle is currently very good value in the $2,000-2,500 range.

Indian Head Half Eagle: The 1909-O is the only one-year half eagle type from New Orleans. It is also regarded as one of the rarest Indian Head half eagles in high grades. Most 1909-O half eagles grade Extremely Fine-45 to About Uncirculated-55. This is a scarce coin in About Uncirculated-58, a rare one in the lower Uncirculated grades and a very rare issue in Mint State-63 or better. A nice Mint State-60 to Mint State-62 example should cost in the area of $5,500 to $10,000+.

No Motto Liberty Head Eagle: There were twenty-one different No Motto eagles struck at the New Orleans mint between 1841 and 1860. This includes a Large Date and Small Date variety in 1854. The rarest issues of this type are the 1841-O and the 1859-O while the most available dates are the 1847-O and the 1851-O. While a number of these issues have reasonably high mintage figures, Eagles were a workhorse denomination in local commerce. This resulted in most issues being well circulated. In addition, many coins were melted. As a result, any Uncirculated no motto New Orleans eagle is very scarce. A nice Mint State-60 to Mint State-62 piece should be available in the $5,000 to $10,000 range.

With Motto Liberty Head Eagle: After the end of the Civil War, the New Orleans mint was closed. It did not resume coinage until 1879. From this year until 1906, a total sixteen different With Motto Liberty Head eagles were produced. The major rarities of this type are the 1879-O and the 1883-O while a number of issues, such as the 1903-O, 1904-O and the 1906-O, can be located in grades up to and including Mint State-63 without much effort. Any date of this type in Mint State-64 is quite rare and gems, while more available than other large denomination New Orleans gold coins, are still very rare and desirable. A common date example in Mint State-63 is currently valued at $1,500 to $2,000 and in Mint State-64 at $4,500-6,000+.

Type One Liberty Head Double Eagles: This type was struck from 1850 to 1861. There were a total of twelve issues produced. This includes two legendary rarities: the 1854-O and the 1856-O. For type purposes, the two most practical dates are the 1851-O and the 1852-O. These are common in lower grades, scarce in the higher About Uncirculated grades and very rare in Mint State-60 or better. A Mint State-60 to Mint State-62 examples of one of these two issues is valued at $12,500-22,500. Most other Type One double eagles from this mint are extremely rare in Uncirculated and are not practical for a type set.

Type Two Liberty Head Double Eagles: Only 2,325 Type Three double eagles were struck at this mint and all were produced in 1879. The 1879-O is a rare and very popular

coin whose status is enhanced as a one-year type. When available, this coin is typically seen in the Extremely Fine-40 to About Uncirculated-50 range. There are only four to six known in Uncirculated and the finest of these sold at auction for $115,000 in late 2001. In most type collection of New Orleans gold coins, this will be one of the few pieces that are not Uncirculated. A nice mid-range About Uncirculated example should cost $15,000 to $20,000.

In my opinion, the basic twelve coin New Orleans type set is a very interesting option for the collector. The price ranges listed above are for high end examples, and this set could be assembled for $30,000-40,000+ if Extremely Fine-45 to About Uncirculated-55 pieces are substituted for such expensive types as the three dollar gold pieces and the Type One and Type Three double eagles.

I would be happy to answer your questions regarding New Orleans gold coinage or type collecting. You can contact me via email at dwn@ont.com.

About the Author: Doug Winter has spent much of his life in the field of numismatics. He began collecting coins at the age of seven and by the time he was ten years old, he was buying and selling coins at conventions in the New York area. He joined the American Numismatic Association in 1972 at the age of thirteen and took his first table at a coin show before his fourteenth birthday.

After graduating from college with a degree in English, Winter joined a large numismatic firm in Texas. From 1981 through 1985, he served as the Director of Research. He was responsible for writing auction catalogs, producing fixed price lists, researching rare and unusual coins in stock and selling rarer date coins. It was at this time that he became especially interested in rare 18th and 19th century United States gold coins.

Winter left this company in 1985 to begin his own firm: **Douglas Winter Consulting**.

This company specialized in performing research for other coin companies. Some of its clients included Sotheby's, Superior, Christie's, Mid American Rare Coin Auctions and R.M. Smythe.

In 1989, Winter founded **Douglas Winter Numismatics**. This firm specializes in buying and selling choice and rare United States gold coins. By 1997, it was recognized as one of the leading specialized numismatic firms in the area. Doug Winter has a long and varied background in numismatics.

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Special Issue
Southern Gold Society eNewsletter
February 2, 2003

2002 Year End Review

We are an Internet based national organization. To this end, we communicate by the *SGS eNewsletter*, email, and www.SouthernGoldSociety.org website (currently under construction), reducing the use of any non-electronic means of communication. In essence, we are driven by our Mission Statement to run an informal, relaxed association governed by a Board of Directors. The official annual gathering of members is in conjunction with the Georgia Numismatic Association Convention. Members may choose to gather at other numismatic venues throughout the year.

Since the Society's inception, we have had 44 inquiries**,** resulting in 27 memberships. The dinner meeting at Fish Bones restaurant in Orlando**,** held during the 2001 FUN Show**,** was the first opportunity for members to gather since the Society was formed at the 2000 ANA World's Fair of Money. Unfortunately, due to an insufficient response by members, the next proposed gathering at the 2001 ANA National Money Show was canceled at the last minute. On the other hand, the first annual gathering on April 19, 2002 was very successful. Al Adams and Carl Lester lead an excellent discussion with a show and tell, featuring various artifacts related to the Dahlonega Mint.

The promotion of the association is the responsibility of each member. The *SGS eNewsletter* is distributed to the numismatic press. By the way, we need material to publish it on a more regular basis. Please submit your ideas, articles, and related links for publication. In terms of what has been accomplished so far, a member has promoted the Society on the www.PCGS.com message board "U.S. Coin Forum." Another member has their membership affiliation posted on the front door of their coin shop. The Society has joined the GNA, FUN, and ANA, which promote the SGS in their respective journal's club listings. We have also enjoyed coverage in the weekly numismatic press. Another member has generously volunteered to provide free compact disks of high quality, color photographs of southern gold coins for distribution at an upcoming SGS meeting. It should be noted that any fledgling organization needs help from all of its members in order to gain momentum. Please send us your stories on how you have promoted the Society.

Membership Report

1 Regular
9 Charter
17 Founding

Annual membership dues are $25 (January-December). Charter and Founding memberships are no longer offered, but Regular membership is available. Membership for new members joining in October, November, or December extends through the next year. Membership may be renewed each year for the current annual membership dues. Considering the organization's Internet, electronic format, we do not issue paper membership cards or certificates recognizing Charter or Founding members. Founding members received a special "thank you" letter by email. Each new member receives an email welcoming them, stating their membership number. Membership renewals are acknowledged by email.

Note: The initial dues structure, including that of the Charter and Founding Members, was an attempt to financially "jump start" the Society. Additional costs will be incurred in constructing and maintaining the Society's website. The dues structure will be reviewed annually and adjustments made (either up or down), based on the actual expenses incurred. It is believed that the $25 annual fee should be considered a nominal sum for most collectors of southern gold coins.

Membership Roster

In keeping with the Society's Mission Statement, the membership roster is provided with email addresses and collecting interests to encourage members to communicate with one another. This membership roster is for the exclusive use of the members, not to be used for commercial purposes. Please send updates of your personal information to dccrenshaw@charter.net.

Name	Company	Email	Collect
Al Adams	Gold Rush Gallery	info@goldrushgallery.com	
Grant Campbell	Dalton Gold & Silver Exchange	dgseinc@ocsonline.com	
David Crenshaw		dccrenshaw@charter.net	Dahlonega
Chip Cutcliff		chascoins@aol.com	
Joseph Gaines		joegcsa@aol.com	Dahlonega
Jeff Garrett	Mid-American Rare Coin Gallery	coinman4u@aol.com	
Steven Gellinger		gnevets@aol.com	Dahlonega
David Ginsburg		ginsburg.d@worldnet.att.net	New Orleans Eagles
Bob Harwell	Hancock and Harwell	bob@raregold.com	
Robert Hoadley			Pioneer, $1 Bechtler
William House		roosterranch@earthlink.net	Dahlonega, Charlotte, T. Reid, Bechtler gold
Michael Jeffers		mrplmbr@bellsouth.net	Dahlonega
Robert Kanterman		rkanterman@goinet.com	
Bill Keeling		billk@gatewaypressinc.com	$5 Dahlonega

Carl Lester		cnlester@hiwaay.net	Dahlonega
Mitchell Morgan			Dahlonega
Paul Nugget	Spectrum East		
Don Paschal	North Metro Gold-N-Coins	coinvette@aol.com	
L. W. Paschal, Jr.		lwpaschal@cs.com	$1 Bechtler
David Patton		patpatton@mac.com	Dahlonega
Robert Ryan	Ryan International	rryanjr@cfl.rr.com	
Russell Sayegh		islandruss@worldnet.att.net	New Orleans Eagles
Phillip Smith		p.coins@mindspring.com	
Radford Stearns		crstearns@aol.com	T. Reid, Georgia Bechtler
Mark Van Winkle	Heritage Numismatic Auctions	mark@heritagecoin.com	
Ron Wichman		ronwichman@msn.com	
Douglas Winter	Douglas Winter Numismatics	dwn@ont.com	

2002 Financial Summary

Banking Summary Report
12/20/01 through 12/31/02

Category/Description	
INCOME	
Gift Received	100.00
Membership Dues	3,400.00
TOTAL INCOME	3,500.00
EXPENSES	
Association Dues	80.00
Bank Charge	13.50
Refund	75.00
Website	60.00
TOTAL EXPENSES	228.50
NET BALANCE	3,271.50

Notes: The Gift Received income was from the proceeds of the *Gold Coins of the Dahlonega Mint 1838-1861* limited edition book donated by Doug Winter and auctioned at the first annual gathering; Association Dues expense was for annual membership in FUN, ANA, and GNA; Bank Charge expense was for checks and deposit slips; Refunds expense was for reimbursement of excessive dues paid; Website expense was for registration and renewal of the website's domain name.

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- To consolidate the information, resources, and talent available to enthusiasts of these historic Southern gold coins.

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Regular $25

Board of Directors

David Crenshaw, Board Chair (dccrenshaw@charter.net)
Carl Lester, Vice Chair (cnlester@hiwaay.net)
David Patton, Board Member (patpatton@mac.com)
Doug Winter, Board Member (dwn@ont.com)
Jeff Garrett, Board Member (coinman4u@aol.com)

Southern Gold Society eNewsletter
January 29, 2003

Welcome New Member!
Mark Van Winkle, Heritage Numismatic Auctions (mark@heritagecoin.com)

News You Can Use
Please make your 2003 dues check for $25 payable to the "Southern Gold Society" and mail to David Crenshaw, P.O. Box 2235. Lawrenceville, GA 30046-2235.

The website is near completion! The site's menu structure is Home, About Us, Contacts, Area Events, and Newsletters. Now is the time to submit your suggestions for content to dccrenshaw@charter.net.

There is a gathering tentatively scheduled for Sunday, March 23, 2003 at the ANA National Money Show™ in Charlotte. Stay tuned for more information.

The SGS second annual gathering will be at the Georgia Numismatic Association Coin Show, Northwest Georgia Trade & Convention Center, Dalton, 1 PM, Friday, June 6, 2003, Room A1. The second in a series of three discussions on the Southern Branch Mints will be presented at this gathering. The first discussion was on the "History and Artifacts of the Dahlonega Mint" lead by Al Adams and Carl Lester. **We need a volunteer to lead the discussion on the Charlotte Mint or New Orleans Mint;** we need members to bring their items relating to the discussion for show and tell. For more information, please email dccrenshaw@charter.net.

The Louisiana State Museum located in the New Orleans Mint opened its new minting exhibit last November. Plan a visit to see these wonderful exhibits the next time your in Louisiana. Any member residing in the vicinity and visits the museum, we would love to publish a story about the minting exhibit with pictures.

This is your newsletter. We need material to publish it on a more regular basis. Please submit your ideas, articles, and related links for publication to dccrenshaw@charter.net.

Feature

The Coloration of Dahlonega Gold Coins

By Carl N. Lester

Preface

It should be understood that the color of the Dahlonega gold coins was more a function of the minting methodology employed at the facility, than of the raw

material from which they were produced. In fact, the Dahlonega Mint produced gold coins from a variety of gold sources: naturally-occurring gold (from Georgia, as well as other states), foreign gold coins, gold bullion, and scrap gold. The Dahlonega Mint even produced coins from gold that was brought in from great distances. For example, the Dahlonega Mint actually coined a great deal of California gold from 1851-1854, which was brought back by local miners returning from the California gold fields. Thus, there is no foolproof way to know whether or not a particular Dahlonega gold coin was produced from locally mined metal.

In a nutshell, there is historical evidence, as well as modern scientific evidence, that the gold coins produced at Dahlonega had a "high" silver concentration (when compared with gold coins produced at the parent mint in Philadelphia). Although some other regions (such as California) generally had lower purity gold (with a much higher silver concentration than Georgia gold), the lower purity gold had to be refined prior to minting, thus removing most (or perhaps virtually all) of the silver. The resulting gold would then be alloyed with copper and perhaps a small amount of silver. Thus, the resulting gold coins had less silver than their Dahlonega cousins.

By the way, the "green gold" characterization of Dahlonega gold is a visual interpretation of color differences among coins and is therefore very subjective. It has been my experience that the green gold designation for Dahlonega coinage is fairly common in numismatic references and periodicals. However, I know one well-known numismatic author who characterized the color of Dahlonega gold coins as a "pale yellow." The point is: the Dahlonega coins generally have a different coloration, but that difference has been described in various ways by various experts. Another factor in discussing the coloration of gold coins is whether or not a specific coin is in the "original state," which usually means that it has an "aged patina," much as would a carefully preserved antique, or whether it has been cleaned/chemically treated.

Discussion

It is common knowledge in the numismatic world that, generally speaking, the coins from the two southern gold mints (Dahlonega and Charlotte) tend to have a lighter coloration than their Philadelphia Mint counterparts. I have studied Dahlonega gold coinage for several decades and am quite familiar with this characteristic. For the purposes of this discussion, I am referring to the coloration that the coins had when minted, and not to any “aged patina” (often called “toning”) that the coins acquired in subsequent years. Admittedly, since all of the coins from Dahlonega are now at least 141 years old, this is a “fine line” with something as subjective as one’s perception of a coin’s coloration, but a distinction that is necessary if we are to be able to make sense of this.

By law gold coinage during the operation of the Dahlonega Mint (1838-1861) was 0.900 fine (meaning 900 parts per thousand (by weight) pure gold). The

remaining 100 parts constituted the alloy (pure gold being too soft and malleable to produce coins that would stand up to the rigors of circulation). By law for that time period, the alloy for gold coins was copper and silver, provided that the silver did not exceed one-half the alloy. Thus, the silver content could be up to 50 parts per thousand. It was therefore lawfully possible to have coins with varying concentrations of silver, about which we can today make observations relative to the coloration differences.

Generally speaking, a gold coin's alloy with 100 parts per thousand copper is distinctly orange in color. Gold coins with silver and copper tend to be less orange, and if the silver content is high enough, the coins do not look orange at all, possessing a light "green gold" color. As a consequence of this imprecise specification for the alloy, the mints at Dahlonega and Charlotte had the flexibility to have a higher silver content than the parent institution, the Philadelphia Mint. Although it would be an interesting case study, I have not "analyzed" the coloration of the gold coins from the other branch mints (i.e., New Orleans, San Francisco, Carson City, and Denver).

Clair M. Birdsall authored an excellent book in 1984, entitled *The United States Branch Mint at Dahlonega, Georgia: Its History and Coinage*. As part of his groundbreaking research, Mr. Birdsall had a number of Dahlonega gold coins non-destructively analyzed (by X-ray fluorescence) for their silver content. The facilities which performed the analyses were the Chemistry Laboratory of Clemson University and the Central Scientific Laboratory of Union Carbide Corporation, Tarrytown, NY. Two standards were used for calibration of the silver content in these analyses: One was an alloy of known weights of gold and silver at the Union Carbide Corporation Tarrytown Technical Center. The second was an 1855 Philadelphia Mint gold dollar, which had been determined to contain 1.13% silver by a process known as ICP Emission Spectroscopy, also done at Union Carbide, Tarrytown. The silver content of the analyzed coins follows:

1838-D half eagle: 4.8 % (48 parts per thousand)
1845-D quarter eagle: 5.0 % (50 ppt)
1846-D quarter eagle: 4.3 % (43 ppt)
1847-D quarter eagle: 4.3 % (43 ppt)
1847-D half eagle: 4.0 % (40 ppt)
1850-D gold dollar: 3.7 % (37 ppt)
1853-D gold dollar: 3.9 % (39 ppt)
1853-D half eagle: 3.6 % (36 ppt)
1854-D half eagle: 1.3 % (13 ppt)
1854-D gold dollar: 1.4 % (14 ppt)
1854-D half eagle: 1.3 % (13 ppt)
1855-P gold dollar: 1.13 % (11.3 ppt)

I added the Philadelphia Mint gold dollar at the end for comparison purposes.

One notices that the silver content of the Dahlonega coinage produced from 1838-1853 has a silver content of 36-50 parts per thousand, which is approximately 3.2-4.4 times higher than that of the lone 1855 gold dollar from the Philadelphia Mint.

One also notices the drop in silver content for the Dahlonega coinage produced in 1854. Mr. Birdsall noted in his book that apparently the Director of the Mint at Philadelphia, James Ross Snowden, had written to Dahlonega Mint Superintendent Julius Patton (in September 1853), where he pointed out that the coins produced at the Dahlonega Mint were a different color than those made at Philadelphia. Mr. Birdsall did not have access to Mr. Snowden's letter, but its content can be inferred by the reply letter sent by Supt. Patton on October 8, 1853. Patton states that he had maintained a silver content of 73 (parts per thousand), "but would now change to comply with your late instruction." Although the X-ray fluorescent analyses above do not confirm the 73 parts per thousand of silver claimed by Supt. Patton, they do indicate a significant drop in the silver content in 1854, in apparent compliance with Snowden's directive. Oddly, Supt. Patton's claim of 73 parts per thousand of silver is actually above the legal limit of 50 parts per thousand. According to Mr. Birdsall, Mint Director Snowden claimed that the silver content of the Philadelphia coins was 8 parts per thousand, even lower than the 11.3 parts per thousand for the 1855 Philadelphia Mint gold dollar that was analyzed by Union Carbide. It should be noted that there may be 1853-dated Dahlonega half eagles (and possibly quarter eagles) that were minted in late 1853, after the Dahlonega Mint was directed to reduce the silver content, that have a silver content more in line with the 1854 Dahlonega coins that were analyzed.

Because of their low silver content, one might expect the Dahlonega gold coins of 1854 to be an exception to the "green gold" coloration of many of the Dahlonega coins. As an interesting "data point," I purchased an 1854-D half eagle that is not "green gold" recently. In fact, it probably has the most orange coloration of any Dahlonega gold piece that I own. This observation is consistent with the low silver content of the 1854-D coins that were analyzed above. It's unfortunate that Mr. Birdsall did not analyze more Dahlonega gold coins, including some minted after 1854, to see if the reduction in silver content was continued until the facility closed in 1861.

I have a theory as to why most Dahlonega (and Charlotte) gold coins were higher in silver content than their Philadelphia Mint counterparts. I also have a suspicion that the comparison would apply equally well to San Francisco Mint gold coins, which contained primarily California-mined gold. It is well-established that the gold mined in the southern Appalachian region was higher in gold content than the gold mined in California. *The Georgia Gold Rush*, by David Williams, states (on page 79) that "Georgia gold averages about 95 percent pure and is rarely less than 90 percent as compared with the 88 percent average of gold found in California and Alaska." If one assumes that the average for the

Appalachian gold was at least 0.950 fine, with the balance being silver, then it is obvious that the gold could be prepared for coinage simply by the addition of the proper weight of copper alloy (in order to reduce the fineness to the legal standard of 0.900 and still being assured of having no more than 50 parts per thousand of silver). On the other hand, if one assumes that the California gold averaged less than 0.950 fineness (and assuming that the 50 parts per thousand limit for silver was enforced), the only way it could be rendered acceptable for coinage is through a refinement process known as "parting," or separating the gold from the silver "impurity."

Thus, at least for the deposits of Appalachian gold, I believe that the Dahlonega Mint routinely left in the naturally occurring silver (the easier course of action if the fineness of the deposit was at least 0.950). The Philadelphia Mint apparently parted most of its gold, probably because of legal necessity, due to the high silver content. The evidence suggests that at the Dahlonega Mint some silver was added back in after parting, a process which it had to employ on occasion (especially during the early 1850s when it was receiving many silver-laden California deposits). However, the amount added appears to have varied from mint to mint. For example, Mint Director Snowden identified the silver “target” (in 1853) at Philadelphia as 8 parts per thousand. Dahlonega, on the other hand, when adding silver following the parting of a deposit with a high silver content (e.g., deposits from California), would typically have a silver “target” of between 25 and 50 parts per thousand. The silver content of the two analyzed 1853-dated Dahlonega coins (which probably contained California gold and thus had to be parted) fell within this range. According to data in the Birdsall book, approximately 79.4 % of all bullion deposits at Dahlonega in 1853 came from California. The high silver target at Dahlonega was revised after Mint Director Snowden’s directive in late 1853, resulting in coins with less silver content, at least for the 1854-dated coins which were analyzed.

In summary, we have contemporary evidence in the historical record that prior to 1854 the Dahlonega Mint produced coins with considerably more silver content than those of the Philadelphia Mint. The historical record also shows that the Mint Director at Philadelphia complained to the Superintendent of the Dahlonega Mint about the coloration difference in the coins produced at Dahlonega. He therefore directed Superintendent Patton to reduce the silver content. We also have modern scientific evidence (silver content of surviving specimens of Dahlonega coins) that confirms the high silver content of Dahlonega coins produced prior to 1854, as well as much lower silver content for Dahlonega coins produced in 1854, after the Snowden directive was implemented. Collectors today note the distinctive coloration of many Dahlonega gold coins, being described variously as a “pale yellow” or light “green gold.”

About the author: an accomplished writer, Carl has become a nationally-recognized authority on the coinage and history of the Dahlonega Mint. He has given talks on the Dahlonega Mint at major numismatic conventions and his writings have appeared in *Rare Coin Review* and *Coin World*. He was a major contributor to *Gold Coins of the Dahlonega Mint, 1838-1861*, by Douglas Winter, which won the 1997 Numismatic Literary Guild Award for "Best U. S. Coin Book." Carl also prepared the text for the full-color, illustrated history brochure which accompanied Hancock & Harwell's Limited Edition

Print of the only-known, full-view photograph of the Dahlonega Mint. He wrote a history of the Dahlonega and Charlotte Mints, for inclusion in Heritage Numismatic Auctions' FUN 1999 Sale catalog, featuring the North Georgia Collection of Dahlonega and Charlotte gold coins. He has most recently played a major role in the development of the Gold Rush Gallery Web Site.

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